

ग्रसाभारण

EXTRAORDINARY

भाग I--खण्ड I

PART I-Section I

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृथ्ठ संख्या दी जाती है जिससे कि यह ग्रलग संकलन के रूप में रक्ता जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF COMMERCE

PUBLIC NOTICES

IMPORT TRADE CONTROL

New Delhi, the 7th February 1968

Subject.—Conditions for licensing under Belgian Government credit and Belgian Suppliers' Credit.

No. 23-ITC(PN)/68.—The conditions governing the issuance of import licences under Belgian Credit as given in Appendices I & II to this Public Notice are notified for the information of the trade.

APPENDIX I

Conditions for Licensing Imports under the Belgian Government Credit-1966-67

1. Firm orders on C & F basis must be placed on the Belgian Supplier within three months from the date of issue of the import licence. Only goods of Belgian origin are eligible for being financed under this Credit. If orders cannot be placed within three months, the licence should be submitted for revalidation

during the fourth month giving reasons for the delay in placing orders and indicating the date by which orders would be placed. Such requests will be considered by the Chief Controller of Imports and Exports/Iron and Steel Controller in consultation with the Ministry of Finance, Department of Economic Affairs. However, no import heence shall be made valid or revalidated beyond the 30th June, 1968.

- 2. The contract of supply between the Indian Importer and the Belgian Supplier should provide for the import being financed under the Belgian Government Credit arrangements and also subject to its approval by the Government of India. Importers should take special care to inform the Suppliers about this condition and also incorporate a clause to this effect in the Supply contract. Moreover, approved orders should not be cancelled without prior concurrence of the Ministry of Finance, Department of Economic Affairs.
- 3. The value of the contract should be expressed in Belgian Francs calculated at the International Monetary Fund Parity rate which at present stands at 1 BF—0.150 rupees. This is subject to revision in case the International Monetary Fund Parity rate undergoes a change. The contract should normally provide for cash payment out of the Belgian Government Credit on presentation of shipping documents and shall invariably include the following information:
 - (a) Date of issue of the Import licence by the appropriate import licensing authority in India;
 - (b) The nature of the goods to be supplied, and also the relevent tariff heading numbers of the Indian Customs Tariff.

For any customary performance guarantee, the Supplier could be asked to furnish a bank guarantee. The contract should also contain a clause requiring the Suppliers to send photostat copies of the Invoices immediately after each shipment as required in paragraph 6 below.

4. Four photostat/certified copies of the Contract Supply order, when concluded, should be furnished by the Importer to the Ministry of Finance, Department of Economic Affairs (Europe II Branch), New Delhi. The following information should also be sent to the Department of Economic Affairs along with the contracts/supply orders—

(a) Number————
(b) Date of Issue
(c) Value————
(ii) Name and address of the Importer————
(iii) Name and address of the Belgian Supplier-
(iv) Value of the contract/order in-
(a) Belgian francs————
(b) Rupees
(v) Short description of the goods to be imported-
(vi) Time for delivery (A schedule indicating probable dates

- (vi) Time for delivery (A schedule indicating probable dates and amounts of payments to the Supplier may also be given).
- (vii) Indian Agents' Commission, if any, included in the contract-
- (viii) Detailed list of shipping documents, like Bill of Lading, Involces, Certificate of Origin, etc., which the National Bank of Belgium should demand from the Suppliers before making payment, together with the number of copies of each document required
- (ix) Special instructions, if any

(i) Details of the Import Licence-

- 5. On receipt of the copies of the contract/supply order and the information required in paragraph 4 above, the Department of Economic Affairs will forward a copy of the contract to the Belgian Ministry of Foreign Affairs and External Trade together with the information required under paragraph 3(a) and (b) above.
- 6. The importer will obtain photostat copies of the Invoice from the supplier invariably bearing the reference number of the relevant Contracts/Supply Orders, and furnish four copies of the same to the Ministry of Finance, Department of Economic Affairs, Europe-II Section, New Delhi, together with the treasury challan in original, indicating that the moneys as in paragraph 9(i) and (ii) have been paid into the Government account under the appropriate head of Account.

- 7. The payments to the Belgian supplier under the Supply contract will be made by the National Bank of Belgium on the strength of a letter of authority (in the form at Annexure I) which will be issued by the Ministry of Fluance Department of Economic Affairs. The letter of Authority will be issued only after the photostat copies of the invoice together with the challan referred to in paragraph 6 above have been received. However no payment will be authorised beyond the 30th June. 1968.
 - 8. The Importers will be required to pay-
 - (i) the value of the C & F contract/Supply Order; and
 - (ii) a fixed charge of five (5) percent of (i) above to cover incidental and commitment charges,
- 9. The Importers will have to deposit with the State Bank of India, Delhi, or the Reserve Bank of India. New Delhi, or remit by means of a demand-draft drawn in favour of the Accountant-General, Central Revenues, New Delhi-1, on the State Bank of India, New Delhi, for credit to the Government account:—
 - (i) rupee equivalent of the value of each invoice at the Composite rate of exchange of 1 BF-0.152 rupees. (Any revision in this rate of exchange will be advised to the Importers by the Ministry of Finance, Department of Economic Affairs); plus
 - (ii) Five (5) per cent of the Invoice value indicated in (i) above.

these moneys should be credited to the head of Account-

"T-Deposits and Advances—Part II. Deposits not bearing interest—(C)
Other deposit Accounts—Departmental and Judicial Deposits—Civil
Deposits—Deposits for purchases abroad—Purchases under Credits/
Loan Agreements—Deposits for cost of equipments, etc. obtained under the Belgian Government Credit."

Note.—No letter of Credit or Remittance from India will be permitted against this import licence towards the cost and/or freight of the goods to be imported,

Annexure I

No.

GOVERNMENT OF INDIA

MINISTRY OF FINANCE

(Department of Economic Affairs)

New Delhi, the

To

The National Bank of Belgium,

Brussels.

Agreement between the Governments of India and Belgium dated the—
for the credit of sixty million Belgian Francs.

LETTER OF AUTHORITY NO.

Sir,

In accordance with the terms and conditions of the above Credit Agreement, we hereby request you irrevocably to pay an amount of BF———(Belgian Frances—————(in words) to—————(Supplier/the name of the sup-

pliers bank, with Account ers Number)	s when payment is t -— against the deliv	to be made to the S very of the followin	documents:—
Invoice		copies	
Bill of Lading (wit	i h		
f ull details)		copies	
Insurance Policy,			
if any, etc.		copies	
covering the value of In-			
attached) relating to Con	ntract No ———	dated	-with
(Indian	Importer) for the s	supply of——.	
After payment, the or	iginal set of the ab	ove documents (in	duplicate/tripli-

- 3 The amount paid may please be debited to our Account 'P' opened in the name of the above-mentioned Credit Agreement and necessary debit advice (in duplicate) forwarded to the Ministry of Finance, Department of Economic Affairs, Economic Aid Accounts) Branch New Delhi duly indicating this letter of Authority number.
 - 4. This authorisation will remain valid upto the day of 19

Yours faithfully, (Designation)

APPENDIX II

Revised Conditions for Licensing under the Belgian Suppliers' Credit

The licence will be issued with an initial validity period of three months only, and can be revalidated only on the basis indicated under conditions (2) below:

- 2. Firm orders on deferred payment basis must be placed on the suppliers in Belgium within three months from the date of issue of the licence. The licence may be submitted to the Chief Controller of Imports and Exports for revalidation only after firm orders have been placed and on the basis of the dates of delivery of equipment indicated by suppliers. The contract should provide that it is subject to the approval of the Indian and Belgian authorities concerned for inclusion in the Belgian Credit arrangements. The importers should request the exporters to have the transaction approved by the Office National du Ducroire of Belgium through their bankers.
- 3. The following payment terms may be included in the contract with the Belgian supplier:
 - (a) Payment of about 5% on order;
 - (b) Payment of about 10% on completion of shipments, and
 - (c) The balance, namely, 85% maximum spread out in equal instalments, annual or half-yearly, over maximum period of ten years after delivery or assembly. In the case of deliveries of equipment for complete plants for which the exporter contractually assumes the responstability of assembly and commissioning the duration of the credit should be a maximum of 12 years after the placement of orders.
- 4. The credit insurance charges would normally be included in the price. Every endeavour should be made to see that the rate of interest on outstanding balances of the principal does not exceed 6% per annum. Importers should, however, satisfy themselves by making such enquivies as may be necessary, that the prices are not unduly inflated on this account

- 5. Within a fortnight of placing of orders, a report should be sent to the Ministry of Finance, Department of Economic Affairs, (Europe II Section), Central Secretariat, New Delhi, supported by the following information:—
 - (a) Name and address of the importer;
 - (b) No., date and value of the licence:
 - (c) Name and address of the Belgian supplier;
 - (d) Value of the order;
 - (e) Short description of the goods to be imported;
 - (f) Terms of payment under the contract; and
 - (g) A schedule showing probable dates on which payment under the contract will fall due.
- 6. Within a month of placing of order, the licensee should send four copies of the contract to the Deptt. of Economic Affairs, (Europe II Section)
 - Note: (1) Minimum value of contract under this credit should be Rs. 75 lakhs. But Belgian authorities would approve to a limited extent contracts for lesser values also, but in no case shall the value be less than Rs. 7.5 lakhs.
 - (2) The Importer may have to furnish a first class Bank Guarantee to the satisfaction of the Belgian supplier in respect of the deferred payment part of the contract. Likewise, the importer may also take appropriate guarantee etc. from the Belgian supplier in respect of advance cash payments.
- Subject -Import Policy for Registered Exporters for the year April 1967-March 1968.
- No. 24-ITC(PN)/68.—Attention is invited to import Policy for Registered Exporters contained in Part B' of Section III of the Import Trade Control Policy Book (Red Book) for the year April 1967.—March 1968, issued under the Ministry of Commerce Public Notice No. 32-ITC(PN)/57, dated May 1, 1967, as amended from time to time.

2. The follocated below:		at may be made at the appropriate place as indi-			
Page No. of the Red Book	Reference	Amendments			
I	2	3			
238	S. No. 71 Col. 4.	The following may be inserted:-			
		"Import of the following items is allowed against export of plywood to the extent of 80% of the face value of the licence:—			
		(a) Urea formaldehyde resin.			
		(b) Phenol formaldehyde resin".			
Book (Red Bo of Commerce from time to	ook) for the year Public Notice N time.	of Section III of the Import Trade Control Policy: April 1967.—March 1968, issued under the Ministry to. 32-ITC(PN)/67, dated May 1, 1967, as amended at may be made at the appropriate place as indi-			
Page No. of the Red Book.	Reference	Amendments			
ī	2	3			
II. Chemicals et	c.				
229.	S. No. 20-A.	After the existing entry S. No. 20, the following entry may be made:—			
		"20-A. Combination 50%"			

Drier.

^{3.} The above amendment will be applicable in respect of exports from 1st October 1967.

Subject.—Import Policy for Registered Exporters for the year April 1967—March 1968.

No. 26-ITC(PN)/68.—Attention is invited to the Import Policy for Registered Exporters contained in Part 'B' of Section III of the Import Trade Control Policy Book (Red Book) for the year April 1967.—March 1968, issued under the Ministry of Commerce Public Notice No. 32-ITC(PN)/67, dated May, 1967, as amended from time to time.

2. The following amendments may be made at the appropriate places as indicated below:

Page No. of the Red Book	Reference	Amendments
1	2	3
XIII. PROCESSED FOODS 264. S. No. 19 Col. 4.		
264. S. No		The remarks given in column 5 may be numbered as 1 and the following remarks may be added:—

P. D. KASBEKAR, Chief Controller of Imports and Exports.